

BEFORE
THE PUBLIC SERVICE COMMISSION OF
SOUTH CAROLINA
DOCKET NO. 92-599-E - ORDER NO. 93-98
JANUARY 27, 1993

IN RE: Petition of Duke Power Company for) ORDER
Approval of the Transfer of Property) GRANTING
in South Carolina.) PETITION

This matter comes before the Public Service Commission of South Carolina (the Commission) by way of the Petition of October 28, 1992 of Duke Power Company (Duke or the Company) which requests permission to transfer 0.21 acres of land located at 205 East Broad Street, Greenville, South Carolina to Spaghetti Warehouse, Inc. This Petition is made pursuant to §58-27-1300 Code of Laws of South Carolina 1976, as amended.

By letter, the Executive Director requested the Company to advertise the proposal in papers of general circulation in the Company's service area. The Company has now filed affidavits documenting their advertisement in said papers of general circulation.

Duke Power Company acquired this property on May 9, 1935 from Southern Public Utilities Company, Inc. and used it for a parking lot, which is no longer needed. Spaghetti Warehouse, Inc. has opened a restaurant adjacent to the parking lot and desires to buy the parking lot. The parking lot is located under Church Street,

which crosses over East Broad Street in Greenville, South Carolina. Because of it being located under Church Street, it can only be used as a parking lot for the adjoining owner. For that reason, it was not advertised for sale. The contracted sale price for the parking lot is \$27,765, or \$3.00 per square foot. It is the opinion of the Company that this contracted sale price represents the market value of the property as indicated by an appraisal dated March 11, 1992 by R. Bruce Owen with the Crestmont Company, an independent appraisal company located at Greenville, South Carolina. The appraisal was for \$2.50 per square foot. The Company submitted the proposed agreement, and a plat showing the exact location of the land, along with the sworn testimony of William G. Adair, Jr., Senior Real Estate Representative for Duke Power Company. Mr. Adair testified to the matters stated above.

The Company also requests authority in accord with the FERC Uniform System of Accounts for Electric Utilities, that the original cost of the parcel being sold be credited as a reduction of the amounts carried upon the books of the Company under Account 101, Electric Plant in Service. The difference between the sale price and the original cost of the land would be applied to Account 421.

The Commission has considered this matter, and believes that the transfer should be approved as submitted, because the Company no longer needs the property for its utility operations.

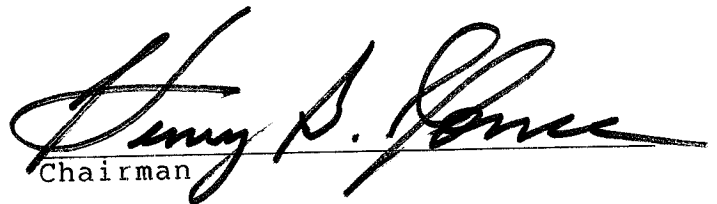
IT IS THEREFORE ORDERED THAT:

1. The transfer of 0.21 acres of real estate located in Greenville, South Carolina adjacent to the Spaghetti Warehouse to the Spaghetti Warehouse, Inc. is hereby granted.

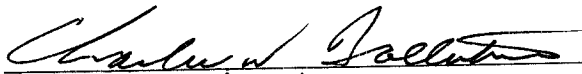
2. That the accounting treatment described above is reasonable and should be granted.

3. This Order shall remain in full force and effect until further Order of the Commission.

BY ORDER OF THE COMMISSION:


Chairman

ATTEST:


Executive Director

(SEAL)